



SUMMER 2016

# CORNERSTONE

# Notes

## What is Your Real Name?

*Your church's title is more important than you might think*

**D**oes your church have plans to build, expand, or improve its property? There are a few important things to consider before moving forward—things you might not have thought of that, if overlooked, could grind your plans to a halt.

The Cornerstone Fund is fortunate to work with Susan Chartier, General Counsel for Brennan Title Company in Washington DC. An expert on church property, Susan shares her wisdom in this area.

### **1. Know how the real property you own is titled and make sure it's correct.**

- Many churches own several parcels of land that make up their entire property and have been deeded to them over the years (church building, parking lots, parsonages, etc.).
- In many cases, one or more deeds will list either an incorrect name or, if a church has changed its name, the former name.

### **2. Incorporated churches (ruled by their Articles of Incorporation, filed in their State, and their Constitution or By-Laws) must make sure their property is titled in the exact name as shown in the Articles of Incorporation.**

- The Articles state the full and correct name of the church, and the Constitution or By-Laws should set forth how the title is to be held (i.e., in the church's name or the trustees of the church).

### **3. Keep copies of all of your properties' deeds. Review to make sure they're titled correctly.**

### **4. Have your Articles of Incorporation, any amendments, and current Constitution or By-Laws readily available before you begin the borrowing process.**

### **5. Review your Constitution or By-Laws to determine what actions need to be taken to borrow money (i.e., whether a majority vote of the Trustee Board is sufficient or if there needs to be a vote at a congregational meeting).**

### **6. Keep your corporate status updated so you remain in "Good Standing" as a corporation in your state of residence.**

- If you are not in "Good Standing," you'll need to file the necessary corporate documents with the corporate division of your state government before you can borrow.
- Incorrectly titled property can delay your plans. The church must have

all property correctly titled before borrowing and to be in "Good Standing."

Having knowledge of the aforementioned information and being prepared can help smooth the borrowing process!

Those who wish to contact Susan may do so by emailing her at: [susan@brennantitle.com](mailto:susan@brennantitle.com).





# Your Church is a Billboard. What Does It Say?



**Gordon Gilles**  
President/CEO

Your church building is a 24/7/365 advertisement—a billboard, if you will—of who you are and what you're all about. It promotes your congregation to your community, hopefully in the best light possible.

If your façade is pristine, if you have accessible entrances, if your parking lot is smoothly paved and safe—you know what that communicates to the outside world. Likewise, if your church needs improvements that are visible to the surrounding community, well, you know what kind of advertisement that is as well.

There certainly are times in the life of your church when money isn't pouring in. Improvements and renovations—even missions—may be put on the back burner in order to pay bills and take care of other priorities.

But there are options that will help improve your "billboard." The Cornerstone Fund has several different loan programs for UCC churches so they can make improvements, become accessible and sustainable, build additions, and more. Plus, when you borrow from the Cornerstone Fund, there's a mission component: you're helping to support other UCC churches and related organizations with *their* billboards!

**Does your church's to-do list include any of the following?**



**If so, it's time to talk to the Cornerstone Fund.**

# Pension Boards-United Church of Christ



The Cornerstone Fund, as part of our mission, partners with other financial ministries of the United Church of Christ. We're pleased to share information about our partner, the Pension Boards-United Church of Christ.

Since 1914, the Pension Boards-United Church of Christ (PBUC), a financial ministry of the UCC, has provided employee benefit plans designed to meet the needs of those who serve the Church. Today, PBUC operates at the intersection of faith and finance, partnering with those engaged in the life of the Church to provide valued services leading to greater financial security and wellness.

For the past decade, PBUC's Healthy Stewards Wellness Program has assisted Health Plan participants in managing their health. Employees and their covered spouses and partners have access to health coaches and the Healthy Stewards website, which provides valuable health, fitness, and nutrition information and tools to help participants live and maintain a healthy lifestyle. There are opportunities throughout each year for participants to complete a health assessment, set health-related goals, earn incentives, view webinars, and more. Access to these services is easy, convenient, and free of charge.

Now, Pension Boards members also have resources specifically designed to help them achieve financial wellness. For additional information about financial planning services, visit <http://bit.ly/1GD6OZo> or contact PBUC Member Services toll-free at 1.800.642.6543, Option 6 or by e-mail: [info@pbucc.org](mailto:info@pbucc.org).

## Thinking about retirement? Build your future—and your church—with a retirement account from the Cornerstone Fund.



### Choose the term and account that suit your needs.

From traditional and Roth IRA accounts to programs designed for small businesses and self-employed individuals, the Cornerstone Fund has a range of account types to help you establish a retirement fund that does more than just earn interest.

### With a retirement account from the Cornerstone Fund, you'll receive:

- Competitive interest rates
- 2016 tax benefits to build your financial future while you help build the church
- Exceptional customer care and service

Plus, your investment with the Cornerstone Fund helps ensure that money remains available for loans to well-qualified United Church of Christ churches seeking to enhance their facilities and expand their ministries. Begin building your future—and your church—today.

To open your account\*, call 888-822-3863 or go to [cornerstonefund.org](http://cornerstonefund.org)



*Investing from the heart, building for the future.*

OUR CURRENT RATES

**Investment Rates**

	Interest Rate	Annual Yield (APY)
<b>Demand Account</b>		
	0.500%	0.501%
<b>Term Investments</b>		
6 months	0.750%	0.751%
12 months	1.125%	1.128%
18 months*	1.250%	1.254%
30 months*	1.375%	1.379%
60 months*	1.875%	1.883%
<b>Church Builder Bonus</b>		
	2.875%	2.895%

\* Eligible for Step Up Your Rate.

Rates are current as of July 19, 2016 and are subject to change without notice. See website for special requirements to earn Church Builder Bonus rate.

**Loan Rates**

	Margin & Index	Rate Caps	Current Rate
<b>Adjustable Rate (No Balloon)</b>			
1 year	3.25% Plus 1-year US Treasury	2%/6%	3.750%
3 year	3.50% Plus 3-year US Treasury	2%/6%	4.250%
<b>Fixed Rate (Balloon)</b>			
5 years			3.875%
15 Years			4.375%
20 years			4.875%
30 years			5.125%
<b>Revolving Line of Credit</b>			
Adjustable			5.250%

All loans are available with payment terms of 5 to 30 years. The interest rate on a Cornerstone Fund loan is set at the time of loan approval and is guaranteed for 60 days. Rates as of July 19, 2016.



Scan this code for our current rates  
888-822-3863  
info@cornerstonefund.org

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Stay up-to-date on information from the Cornerstone Fund. Subscribe to our email communications.

**RATES**

The most current loan and investment rates

**CHURCH MANAGEMENT**

A brief article to help pastors, church officers, and other leaders navigate a range of church management challenges—from budgets and finance to policies and risk management.

**EDUCATIONAL EVENTS**

Announcements about new Cornerstone Fund programs, webinars, and more.

**CORNERSTONE NOTES**

This quarterly newsletter, straight to your inbox. You can even forward to a friend.

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and subscribe today.

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• Not FDIC or SIPC insured • Not a bank deposit • Not guaranteed by United Church of Christ

# What You Do Changes Lives!

I have the most amazing job.

I get to travel across the country and visit our local churches and their leaders.

Everywhere I go, I swell with pride at what the United Church of Christ commits to every day to change lives and change the world. In little burgs and villages, in suburbs and cities, our churches make such a profound difference—and I get to witness it firsthand.

On the list of churches I have visited so far, and this is not in any way comprehensive (we don't have the time or space to list them all), these are some of the congregations who are doing amazing work:

- Smith Memorial in Hillsborough NH, where pastor Eric Jackson is preaching a sermon series from box office hits—bringing pop culture and the gospel into the worship space.
- Hillsborough UCC in North Carolina keeps putting up rainbow flags in a state where HB2 was written to terrorize transgender citizens, and their flags keep getting stolen or burned. But that doesn't stop them from putting up another one!
- Westminster UCC in Spokane, WA, where they are holding “Enhancing the Survival Mindset” self-defense classes for women again this spring, in partnership with the local police department.
- First Congregational UCC in Berkeley, CA, where youth pastor the Rev. Kit Novotny has produced a Rihanna parody with members of her church to promote their worship and ministry.
- Zion United Church of Christ, Mayview, MO, where last fall, they did a blessing of the animals.
- St. Paul United Church of Christ in Lebanon, IL, who invited Dr. Zulfia Shaikh, founder of the Bangalore School of Speech and Drama in Bangalore, India. While at St. Paul, she spoke in both worship services about her faith journey as a Muslim in today's world.
- Old South Church in Boston, where, on Phyllis Wheatley Sunday, they gave their Open Door Award to Sarah-Ann Shaw, Boston's first female African-American television reporter.

This is but a taste of the glorious work that is done every week through the mission and ministry of our local churches.

What an honor it is to serve such a people. You make me so very proud. No matter where your church is located, no matter your size or your setting, remember that you were birthed for mission—and what you do changes lives!

Keep doing what you do, and never flag in your zeal to engage in the kind of mission that will make the world a better place.



**The Rev. Dr. John C. Dorhauer**  
*UCC General Minister and President*